

JAN 19 '10

9-00 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

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January 18, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Contract 3-9675 Rider 548

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 21, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: American Railcar Leasing LLC
620 North Second Street
St. Charles, Missouri 63301

[Lessee: The Proctor & Gamble Manufacturing Company
5299 Spring Grove
Ivorydale Technical Center
Cincinnati, OH 45217]

Section Chief
January 18, 2010
Page 2

A description of the railroad equipment covered by the enclosed document is:

56 railcars: SHPX 043168 - SHPX 043223.

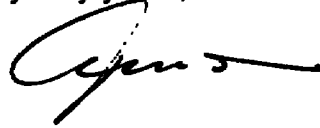
A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

JAN 19 '10

9-00 AM

MEMORANDUM OF LEASE**SURFACE TRANSPORTATION BOARD**

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARI II Funding LLC and Shippers Third LLC, all with respect to The Procter and Gamble Manufacturing Company, a Ohio Corporation ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Master Service Contract as identified on Schedule A (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks SHPX and/or ACFX.

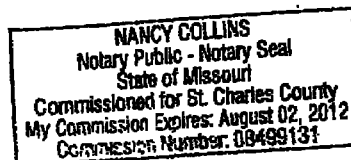
This Memorandum of Lease is prepared for registration purposes and is not intended to amend the terms and conditions of the Lease.

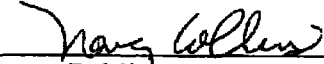
AMERICAN RAILCAR LEASING LLC

By: 
Name: Brian Evdo
Title: VP – Business Development

STATE OF MISSOURI)
) ss.:
COUNTY OF ST. CHARLES)

On this 21st day of Dec., 2009, before me, personally appeared Brian Evdo, to me personally known, who being by me duly sworn, says that he resides at St. Charles, Missouri and is the VP – Business Development of American Railcar Leasing LLC, that said instrument was signed on the date hereof on behalf of said company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.




Notary Public

My commission expires on 8/2/2012

Schedule A

Equipment

Procter & Gamble Manufacturing Co.

Contract 3-9675 rider 548 *dtg 1/10/05*

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	SHPX	043168
	Hopper	SHPX	043169
	Hopper	SHPX	043170
	Hopper	SHPX	043171
	Hopper	SHPX	043172
	Hopper	SHPX	043173
	Hopper	SHPX	043174
	Hopper	SHPX	043175
	Hopper	SHPX	043176
	Hopper	SHPX	043177
	Hopper	SHPX	043178
	Hopper	SHPX	043179
	Hopper	SHPX	043180
	Hopper	SHPX	043181
	Hopper	SHPX	043182
	Hopper	SHPX	043183
	Hopper	SHPX	043184
	Hopper	SHPX	043185
	Hopper	SHPX	043186
	Hopper	SHPX	043187
	Hopper	SHPX	043188
	Hopper	SHPX	043189
	Hopper	SHPX	043190
	Hopper	SHPX	043191
	Hopper	SHPX	043192
	Hopper	SHPX	043193
	Hopper	SHPX	043194
	Hopper	SHPX	043195
	Hopper	SHPX	043196
	Hopper	SHPX	043197
	Hopper	SHPX	043198
	Hopper	SHPX	043199
	Hopper	SHPX	043200
	Hopper	SHPX	043201

Schedule A

Equipment

Procter & Gamble Manufacturing Co.

Contract 3-9675 rider 548

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	SHPX	043202
	Hopper	SHPX	043203
	Hopper	SHPX	043204
	Hopper	SHPX	043205
	Hopper	SHPX	043206
	Hopper	SHPX	043207
	Hopper	SHPX	043208
	Hopper	SHPX	043209
	Hopper	SHPX	043210
	Hopper	SHPX	043211
	Hopper	SHPX	043212
	Hopper	SHPX	043213
	Hopper	SHPX	043214
	Hopper	SHPX	043215
	Hopper	SHPX	043216
	Hopper	SHPX	043217
	Hopper	SHPX	043218
	Hopper	SHPX	043219
	Hopper	SHPX	043220
	Hopper	SHPX	043221
	Hopper	SHPX	043222
	Hopper	SHPX	043223

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CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 1/19/2010



Robert W. Alvord